FILED
January 04, 2011
CLERK, U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
0003186905

RELIEF FROM STAY SUMMARY SHEET

* * * INSTRUCTIONS ON FORM EDC 3-468-INST * * *

COMPLETE ALL PORTIONS APPLICABLE TO THE RELIEF FROM STAY MOTION.
THIS IS IN THE NATURE OF A PRETRIAL STATEMENT AND IS NOT EVIDENCE.

DEBTOR: James Gibbs **CASE NO.** 10-64039-A

MOVANT: JPMorgan Chase Bank, National Association **DC NO.** PD-1

HEARING DATE/TIME: February 15, 2011 at 1:30 p.m.

RELIEF IS SOUGHT AS TO:

(✔) REAL PROPERTY Assessor Parcel Number (APN): 284-470-032
( ) PERSONAL PROPERTY If applicable, Vehicle Identification Number (VIN): ______
( ) STATE COURT LITIGATION

1. Address OR description of property or state court action: 31900 Success Valley Drive, Porterville, California 93257-9644

2. Movant's trust deed is a (✔) 1st ( ) 2nd ( ) 3rd ( ) Other: ______
OR
Leased property is ( ) Residential ( ) Non-residential Term: ( ) Month-to-Month ( ) Other

3. Verified appraisal filed? ______ Movant's valuation of property: $343,000.00

4. The following amounts are presently owing to movant for:

PRINCIPAL	INTEREST	COSTS	TOTAL
$ 274,773.32	$ 5,025.28	$ 10,670.64	$ 290,469.24

5. State identity, rank, and balance owing to other known lien holders. Use additional page(s) if necessary.

Chase's 2nd Deed of Trust	$ 100,000.00
8% Costs of Sale	$ 27,440.00
	$
TOTAL ALL LIENS	$ 417,909.24
DEBTOR'S EQUITY	$ (74,909.24)

6. Monthly payment is $ 1,726.97, of which $ ______ is for impound account. Monthly late charge is $ 86.35.
7. The last payment by debtor was received on ______ and was applied to the payment due 5/1/10.
8. Number of payments past due and amount: (a) Pre-petition 7 $ 12,088.79 (b) Post-petition 0 $0.00.
9. Notice of Default was recorded on 10/27/2010. Notice of sale was published on N/A.
10. If a chapter 13 case, in what class is this claim? ______
11. Grounds for seeking relief (check as applicable):

(✔) § 362(d)(1) (✔) § 362(d)(2) ( ) § 362(d)(3) ( ) § 362(d)(4)
(✔) Cause (✔) Inadequate protection (✔) Lack of equity ( ) Lack of insurance ( ) Bad faith
( ) Surrendered pursuant to Statement of Intention. ( ) Report of No Distribution has been filed.
( ) Other January and February payments will come due by time of hearing.

12. For each ground checked in item 11, furnish a brief supporting statement below. Use additional page(s) if necessary.

Failure to make payments. Lack of equity.